

Tax-Supported Debt and the 12-Percent Cap

The following table fulfills the Budget Submission Requirement for “A table showing all tax-supported debt within the 12-percent cap and spending authority remaining within the cap.”

The table reflects total debt service for all tax-supported debt as a percentage of total General Fund expenditures for Fiscal Year 2009, based on expected expenditures (which in some cases are lower than budgeted), and FY 2010 through FY 2013, based on the FY 2010 Proposed Budget and Financial Plan. The projections show that the District stays within the 12 percent debt limit over the four-year plan period, reaching 11.89 percent in FY 2013, leaving \$7,349,340 in debt service spending authority remaining under the cap. This translates into approximately \$100 million of additional borrowing and capital spending authority remaining under the cap during the FY 2010 - FY 2013 period.

<u>Debt Service Category</u>	<u>Debt Service by Fiscal Year</u>				
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
DS0 - GO Bonds (less SM0 carve-out) and IT Bonds	\$447,727,000	\$475,148,471	\$476,633,746	\$511,516,532	\$543,302,600
CP0 - Certificates of Participation	\$32,791,000	\$32,284,610	\$33,044,575	\$33,033,738	\$33,041,713
SM0 - Schools Modernization Carve-out from GO Bonds	\$8,613,000	\$8,611,763	\$8,612,963	\$8,620,713	\$8,625,713
Housing Production Trust Fund (HPTF) Bonds	\$2,144,000	\$6,000,000	\$9,000,000	\$12,000,000	\$16,000,000
EL0 - Master Equipment Lease/Purchase Program	\$37,533,000	\$46,157,000	\$44,605,085	\$34,997,975	\$26,927,568
Capital Leases	\$10,922,606	\$10,920,162	\$10,714,538	\$10,709,950	\$10,715,150
TIF Bonds & PILOT Bonds	\$36,500,152	\$45,081,802	\$62,513,024	\$50,278,946	\$73,432,036
Baseball Bonds	\$32,577,000	\$32,050,000	\$32,012,000	\$32,152,000	\$32,650,000
Convention Center Bonds	<u>\$34,451,000</u>	<u>\$34,382,000</u>	<u>\$34,355,000</u>	<u>\$34,320,000</u>	<u>\$34,241,000</u>
Total Debt Service on All Tax-Supported Debt	\$643,258,758	\$690,635,808	\$711,490,931	\$727,629,854	\$778,935,780
Total General Fund Expenditures and Transfers (from Financial Plan)	\$6,116,507,000	\$6,250,854,000	\$6,140,686,000	\$6,367,189,000	\$6,552,376,000
Ratio of Total Debt Service to Total General Fund Expenditures	10.52%	11.05%	11.59%	11.43%	11.89%